TENNESSEE ALCOHOLIC BEVERAGE COMMISSION

Minutes November 16, 2007 1:30 p.m.

ADDENDUM

1. RETAIL

A. FRANK'S LIQUORS MEMPHIS, TENNESSEE (SHELBY COUNTY)

Applicant: JMW Enterprises, Inc. Stockholders: Jennifer Woodard

Before the Commission is a request for a new retail store to be located at 327 S. Main in Memphis, Tennessee. Ms. Jennifer Woodard, if approved, intends to initially invest \$60,000 in the business and operate the business as a corporation. Financing is based upon a loan from a family member. The applicant is leasing the property from Bud Chittom for \$1750 per month for a period of five years. All documentation has been submitted with the exception of the following:

- a. TABC Inspection and Report;
- b. Bank credit check; and
- c. Loan Agreement.

Discussion/Action Taken:

Commissioner Bond made a motion to hear this matter before the Commission. Commissioner Mathews seconded the motion and it passed with 3 ayes.

Jennifer Woodard was present at the meeting. Director Elks stated that Jennifer Woodard had ceased conducting business last year. Director Elks requested Jennifer Woodard to explain why she ceased conducting business. Ms. Woodard stated that she had had a burglary at the store and could not pay the insurance and could not get her finances in order. Director Elks stated that Jennifer Woodard owed the Tennessee Department of Revenue taxes and also owed the wholesalers money; however, she has paid those debts. Director Elks said she would recommend approval upon submission of the TABC Inspection and Report, Bank credit check and loan agreement. Commissioner Bond made a motion to approve upon submission of the pending documentation. Commissioner Mathews seconded the motion and it passed with 2 ayes.

B. VIC'S PACKAGE STORE KNOXVILLE, TENNESSEE (KNOX COUNTY)

Applicant: Vic's Package Store, LLC

Stockholder: Garrett Jernigan

Before the Commission is a request for an extension of time to open the business. The Commission approved the initial application at the July 26, 2007 Commission meeting pending the receipt of the use and occupancy permit and the financial check on Victor Jernigan. On October 11, 2007, TABC staff approved a 30 day extension. On November 9, 2007, legal counsel for the applicant filed a second request for an extension of time; the final extension would expire December 24, 2007.

Discussion/Action Taken:

Commissioner Bond made a motion to hear this matter before the Commission. Commissioner Mathews seconded the motion and it passed with 3 ayes.

Director Elks stated that the Commission approved the application at the July 26, 2007 Commission meeting pending receipt of the use and occupancy permit and the financial check on Victor Jernigan. Director Elks stated that the applicant has not been able to complete construction of the building and recommended approval of the 30 day extension.

Commissioner Mathews made a motion to approve the 30-day extension. Commissioner Bond seconded the motion and it passed with 3 ayes.